

# ECONOMIC SNAPSHOT

## Grand County



Updated 1/28/2016  
Utah Department of Workforce Services

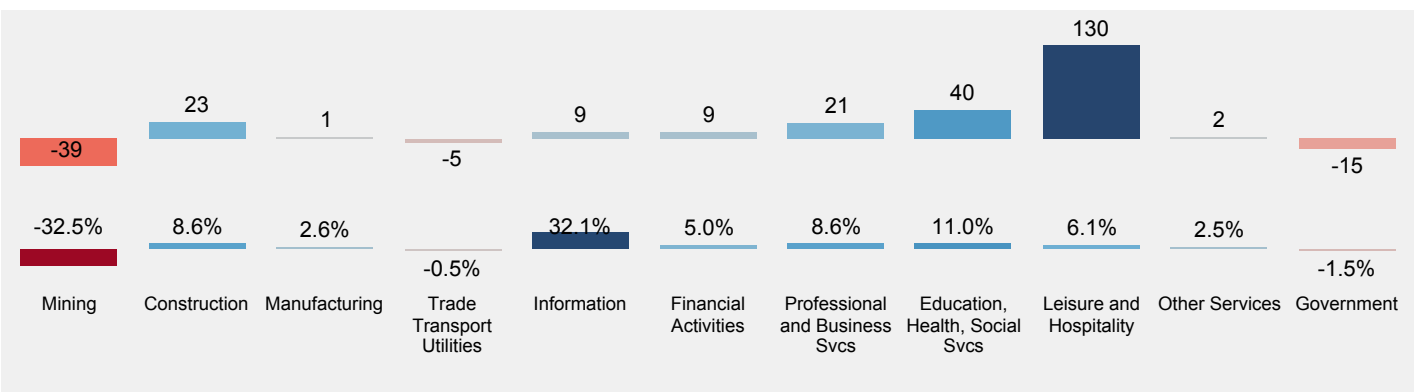
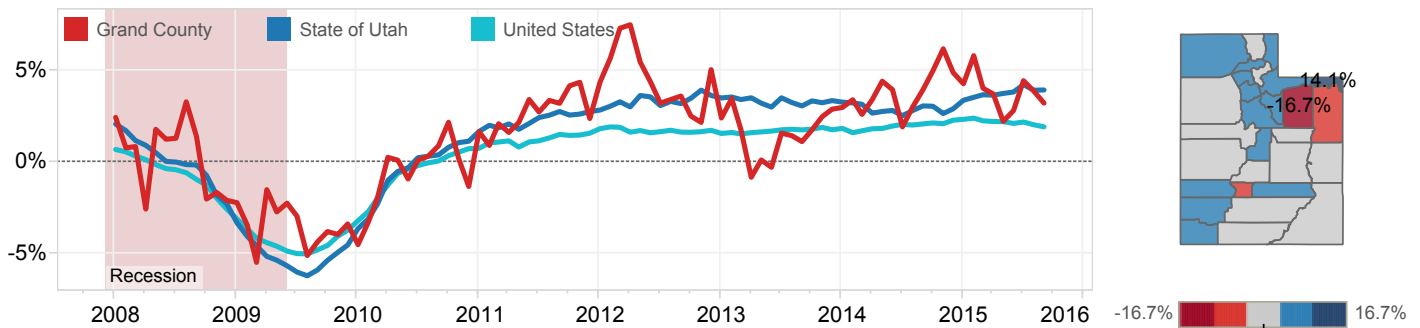
### Year-to-Year Change in Nonfarm Jobs SEPTEMBER 2015\*

↑ 176

3.2%  
Grand County

3.9%  
State of Utah

1.9%  
United States



### How's the economy?

Grand County's labor market has shown steady improvement for more than a year now. Job growth in the second quarter of 2015 proved healthy with the hospitality/leisure sector leading the expansion. New claims for unemployment insurance show the normal seasonal pattern. Although construction permitting and sales currently display year-over decreases, solid job growth trumps those figures as the best indicator of the area's economic well-being.

### Jobs

Between June 2014 and June 2015, Grand County's nonfarm employment grew by 3.2 percent, adding 176 new jobs.



The largest employment gains occurred in tourism-driven leisure/hospitality services and in education/social services.



The mining sector's job losses held back the overall growth rate.



\*Preliminary  
Source: U.S. Bureau of Labor Statistics; Utah Department of Workforce Services.

[Link for PDF version.](http://jobs.utah.gov/wi/regions/county/garfield.html) jobs.utah.gov/wi/regions/county/garfield.html  
Scott Smith, 801-526-9403, sssmith@utah.gov



## Seasonally Adjusted Unemployment Rate DECEMBER 2015

5.8%

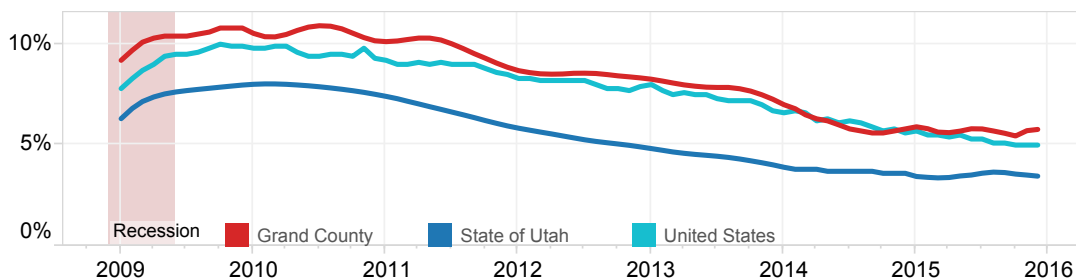
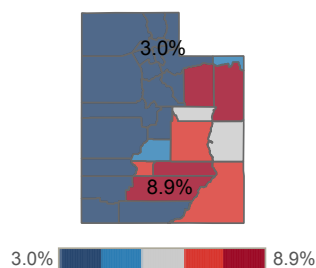
Grand County

3.5%

State of Utah

5.0%

United States

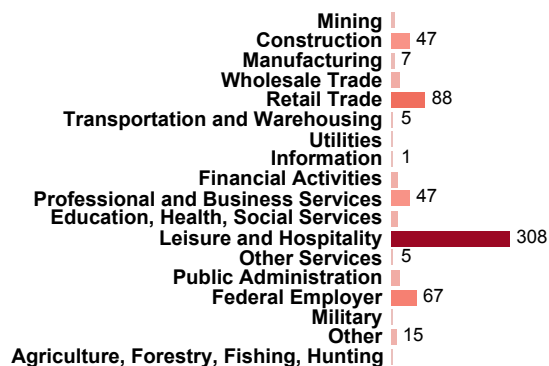
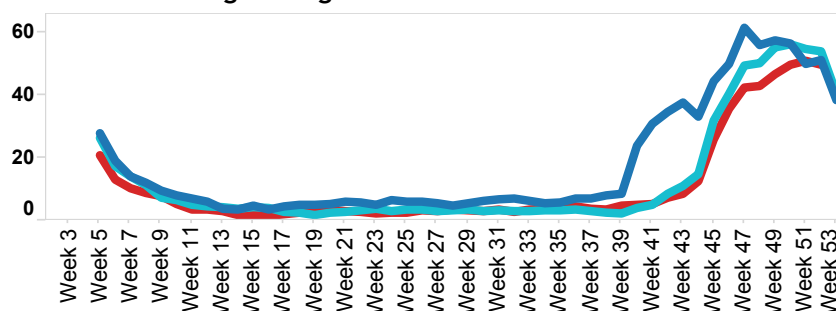


## Initial Claims for Unemployment Insurance

2015

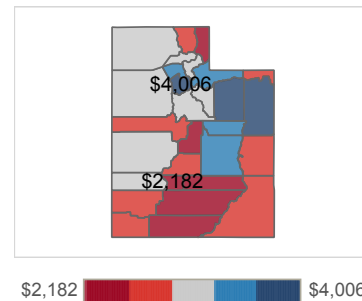
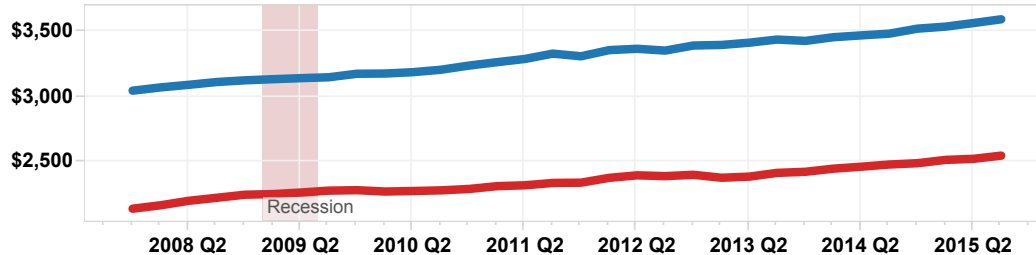
Four-Week Moving Average

2013 2014 2015



## Average Monthly Wage THIRD QUARTER 2015\*

Four-Quarter Moving Average



## Unemployment and Wages

In December 2015, Grand County's unemployment rate measured 5.8 percent, almost exactly the same as the rates from last year.

While Grand County's joblessness measures higher than both state and national averages, its higher-than-average level can be at least partially traced to the seasonal nature of the area's tourism economy.

The industry with the largest number of first-time unemployment insurance claims so far this year is leisure and hospitality services.

During the summer months, new claims for unemployment insurance almost vanished. Current claims precisely reflect seasonal patterns.

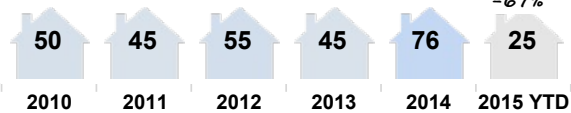
Grand County's average monthly wage continues to increase at a modest pace; the third quarter number was \$2,548.

\* Preliminary. Source: U.S. Bureau of Labor Statistics; Utah Department of Workforce Services. Utah State Tax Commission.



## Construction Permitting JANUARY - NOVEMBER 2015

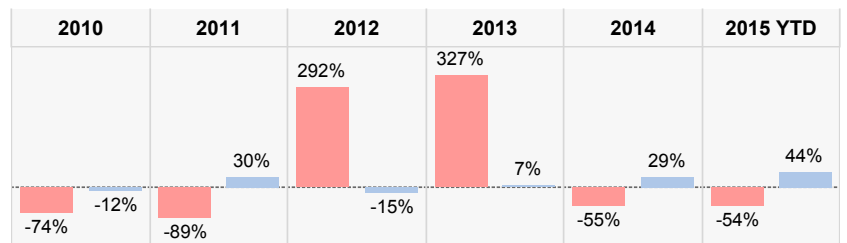
### Dwelling Unit Permits



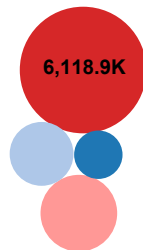
YTD Chng  
-67%

■ Add/Alt/Repair Nonres  
■ New Nonresidential  
■ Add/Alter/Repair Res  
■ New Residential

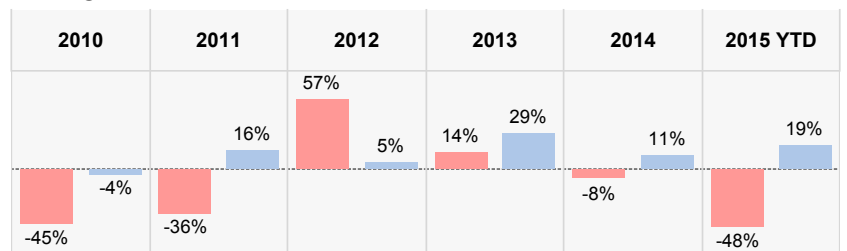
### Change in Nonresidential Values



### JANUARY - NOVEMBER 2015



### Change in Total Values



## Year-to-Year Change In Gross Taxable Sales THIRD QUARTER 2015

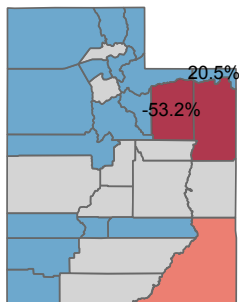
■ Grand County  
■ State of Utah

Grand County

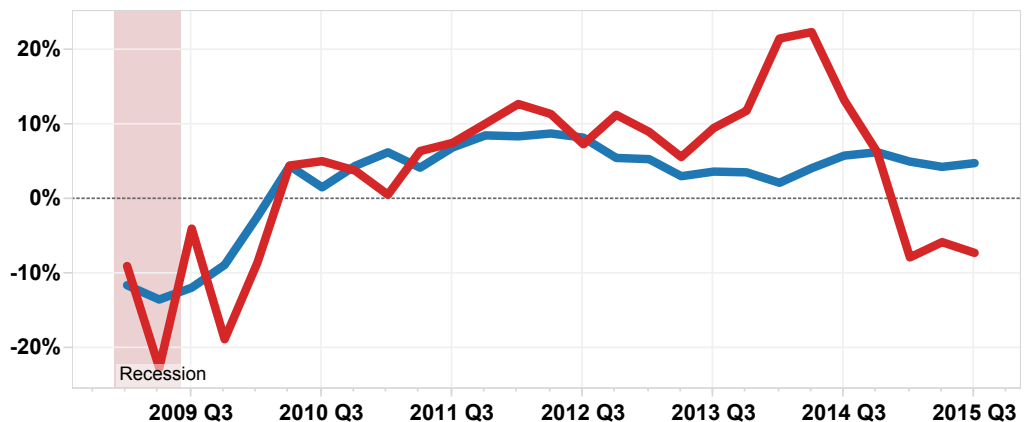
**\$-7.2%**

State of Utah

**\$4.9%**



-53.2% 22.8%



## Construction and Sales

Overall, Grand County construction year-to-date permit values are down 48 percent compared to the same time period in 2014.



Both new residential and nonresidential values dropped significantly.



The area's gross taxable sales for third quarter of 2015 decreased almost 7 percent on a year-to-year basis.



These figures are skewed by being compared to a construction related surge in sales in 2014.



\*Preliminary

Source: Utah Dept. of Workforce Services, Utah Bureau of Economic and Business Research and Utah State Tax Commission.



## Nonfarm Jobs by Month THIRD QUARTER 2015\*

	July 2015			August 2015			September 2015		
	Total Jobs	Year-Ago Numeric Change	Year-Ago % Change	Total Jobs	Year-Ago Numeric Change	Year-Ago % Change	Total Jobs	Year-Ago Numeric Change	Year-Ago % Change
<b>TOTAL</b>	5,836	248	4.44%	5,796	216	3.87%	5,652	176	3.21%
<b>GOODS PRODUCTION</b>	414	-29	-6.55%	418	-29	-6.49%	413	-15	-3.50%
Mining	87	-34	-28.10%	86	-38	-30.65%	81	-39	-32.50%
Construction	275	-6	-2.14%	281	0	0.00%	292	23	8.55%
Manufacturing	52	11	26.83%	51	9	21.43%	40	1	2.56%
<b>SERVICE PRODUCTION</b>	5,422	277	5.38%	5,378	245	4.77%	5,239	191	3.78%
Trade Transport Utilities	1,046	6	0.58%	1,046	12	1.16%	1,012	-5	-0.49%
Wholesale Trade	68	-13	-16.05%	66	-20	-23.26%	68	-14	-17.07%
Retail Trade	873	22	2.59%	875	38	4.54%	849	20	2.41%
Transportation and Warehousing	78	-2	-2.50%	79	-6	-7.06%	69	-11	-13.75%
Utilities	27	-1	-3.57%	26	0	0.00%	26	0	0.00%
Information	37	8	27.59%	37	8	27.59%	37	9	32.14%
Financial Activities	183	7	3.98%	186	12	6.90%	188	9	5.03%
Finance and Insurance	69	5	7.81%	69	6	9.52%	71	4	5.97%
Real Estate and Rental and Leasing	114	2	1.79%	117	6	5.41%	117	5	4.46%
Professional and Business Svcs	255	3	1.19%	267	27	11.25%	266	21	8.57%
Professional/Scientific/Techn Svcs	106	-10	-8.62%	120	8	7.14%	112	-1	-0.88%
Administrative Support/Waste Mgmt	134	9	7.20%	132	15	12.82%	139	17	13.93%
Education, Health, Social Svcs	410	34	9.04%	409	37	9.95%	404	40	10.99%
Educational Services	79	24	43.64%	70	18	34.62%	48	3	6.67%
Health Care and Social Services	331	10	3.12%	339	19	5.94%	356	37	11.60%
Leisure and Hospitality	2,462	240	10.80%	2,398	137	6.06%	2,272	130	6.07%
Arts, Entertainment and Recreation	485	31	6.83%	456	-5	-1.08%	414	-1	-0.24%
Accommodation and Food Services	1,977	209	11.82%	1,942	142	7.89%	1,858	131	7.59%
Other Services	85	4	4.94%	81	0	0.00%	82	2	2.50%
<b>Government</b>	944	-25	-2.58%	954	12	1.27%	978	-15	-1.51%
Federal	264	-10	-3.65%	262	-7	-2.60%	255	-11	-4.14%
State	79	0	0.00%	78	-1	-1.27%	78	-1	-1.27%
Local	601	-15	-2.44%	614	20	3.37%	645	-3	-0.46%

\* Not included in total.

Note: Detail may not add to total due to rounding and the exclusion of confidential data.

Source: Utah Department of Workforce Services.